

BILL NO. S-75-03- 03

SPECIAL ORDINANCE NO. S- 38-75

AN ORDINANCE authorizing the City of Fort Wayne To Issue
Its "Economic Development First Mortgage Revenue Bonds
(Gunnar Elliott Ice Arena, Inc. Project) and approving
and authorizing other actions in respect thereto.

WHEREAS, the Fort Wayne Development Commission has rendered its
Project Report for the Gunnar Elliott Ice Arena, Inc. Project regarding the financing
of proposed economic development facilities for Gunnar Elliott Ice Arena, Inc. and
the Fort Wayne Plan Commission and Fort Wayne School Corporation have commented
favorably thereon; and

WHEREAS, the Fort Wayne Development Commission, after public hear-
ing conducted on _____, adopted a Resolution on that date, which
Resolution has been transmitted hereto, finding that the financing of certain econo-
mic development facilities of Gunnar Elliott Ice Arena, Inc. complies with the pur-
poses and provisions of I.C. 1971, 18-6-4.5, and that such financing will be of
benefit to the health and welfare of the City of Fort Wayne and its citizens; and

WHEREAS, the Fort Wayne Development Commission has heretofore
approved and recommended the adoption of this form of Ordinance by this Common
Council and has approved the forms of and has transmitted for approval by this
Common Council the Lease Agreement, Mortgage and Indenture of Trust and Con-
struction Letter.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. It is hereby found that the financing of the economic
development facilities referred to in the Lease Agreement approved by the Fort
Wayne Development Commission and presented to this Common Council, the
issuance and sale of revenue bonds, the use of the net proceeds thereof for the
acquisition and construction of such facilities and the equipping thereof, the lease
of said facilities to Gunnar Elliott Ice Arena, Inc., the payment of the revenue bonds
by the rent payments of Gunnar Elliott Ice Arena, Inc. under the Lease Agreement,
and the securing of said bonds by the mortgaging of such facilities to the Trustee
under the Mortgage and Indenture of Trust will be of benefit to the health and wel-
fare of the City of Fort Wayne and its citizens.

SECTION 2. The forms of the Lease Agreement, Mortgage and Inden-
ture of Trust and Guaranty approved by the Fort Wayne Development Commission
are hereby approved and all such documents (herein collectively referred to as
the "Financing Agreement" referred to in I.C. 1971, 18-6-4.5), shall be incorpor-
ated herein by reference and shall be inserted in the minutes of the Common Council
and kept on file by the City Clerk.

SECTION 3. The City of Fort Wayne shall issue its Economic Develop-
ment First Mortgage Revenue Bonds (Gunnar Elliott Ice Arena, Inc. Project) in the
total principal amount of Five Hundred Fifty Thousand Dollars (\$550,000.00) for
the purpose of procuring funds to pay the costs of acquisition, construction and
equipping of the economic development facilities, including interest during con-
struction, as more particularly set out in the Mortgage and Indenture of Trust
and Lease Agreement incorporated herein by reference, which bonds will be pay-
able as to principal, premium, if any, and interest from the rental payments made
by the Gunnar Elliott Ice Arena, Inc. under the Lease Agreement, or as otherwise

APPROVED AS TO FORM
AND LEGALITY


CITY ATTORNEY

provided in the above described Mortgage and Indenture of Trust. The bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne.

SECTION 4. The Mayor, Clerk and Controller are authorized and directed to sell such bonds to the purchasers thereof at a rate of interest on the bonds not to exceed 8% per annum and at a price of 100% of the principal amount thereof.

SECTION 5. The Mayor, Clerk and Controller (if required) are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to consummate the transaction, including the bonds authorized herein. The signatures of the Mayor, and Clerk on the bonds may be facsimile signatures. The Clerk is authorized to arrange for delivery of such bonds to the Trustee named in the Mortgage and Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust, and delivered by the Trustee to the purchasers thereof.

SECTION 6. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development First Mortgage Revenue Bonds (Gunnar Elliott Ice Arena, Inc. Project) and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.


Councilman

Read the first time in full and on motion by V. Schmidt, seconded by NUCKOLS, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City-Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: 3-11-75.

Charles W. Winters
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage. Passed (EOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
TOTAL VOTES	<u>9</u>	<u>0</u>			
BURNS	✓				
HINGA	✓				
KRAUS	✓				
MOSES	✓				
NUCKOLS	✓				
SCHMIDT, D.	✓				
SCHMIDT, V.	✓				
STIER	✓				
TALARICO	✓				

DATE: 3-25-75.

Charles W. Winters
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution), No. 8-38-75 on the 25th day of March, 1975.

ATTEST:

(SEAL)

Charles W. Winters
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of March, 1975, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Winters
CITY CLERK

Approved and signed by me this 26th day of March, 1975, at the hour of 3:00 o'clock P. M., E.S.T.

James Stier
MAYOR

Bill No. S-75-03-03

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
authorizing the City of Fort Wayne to Issue Its "Economic Development
First Mortgage Revenue Bonds (Gunnar Elliott Ice Arena, Inc. Project) and
approving and authorizing other actions in respect thereto

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance DO PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

John Nuckols

Winfield C. Moses, Jr.

Paul M. Burns

Vivian G. Schmidt

William T. Hinga

John Nuckols

Winfield C. Moses, Jr.

Paul M. Burns

MADE A MATTER OF RECORD

DATE 3-25-75 CHARLES W. WESTERMAN, CITY CLERK

Admn. Appr. ✓

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL

A-75-03-03

DEPARTMENT REQUESTING ORDINANCE DEVELOPMENT COMMISSION

SYNOPSIS OF ORDINANCE Authorizing City to issue Economic Development Revenue

Bonds for Gunnar Elliott Ice Arena, Inc. Project and approving and authorizing

other actions in respect thereto

EFFECT OF PASSAGE Secure financing necessary for Gunnar Elliott Ice Arena, Inc. Project

EFFECT OF NON-PASSAGE No bonds will be issued

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No cost to City

ASSIGNED TO COMMITTEE (PRESIDENT) *Lincoln*